

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION

JASON GOLDMAN; JEFFREY WEAVER;
BILLIE JO WHITE; NANCY
ALEXANDER; BRANDON WATTERS;
PRISCILLA PARKER and PATRICK
PARKER; BARRY AMAR-HOOVER;
JOSHUA KABISCH; MEGHAN CHERRY;
SELENA VINCIN; and MAYA HAYNES,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,
v.

REALPAGE, INC., et al.,

Defendants.

Case No. **3:23-md-03071**
MDL No. 3071

Chief Judge Waverly D. Crenshaw, Jr.

**DEFENDANT GREYSTAR
MANAGEMENT SERVICES, LLC'S
ANSWER AND DEFENSES TO SECOND
AMENDED CONSOLIDATED CLASS
ACTION COMPLAINT**

This Document Relates to:
3:22-cv-01082
3:23-cv-00332
3:23-cv-00357
3:23-cv-00378
3:23-cv-00410
3:23-cv-00413
3:23-cv-00552
3:23-cv-00742
3:23-cv-00979

Defendant Greystar Management Services, LLC (“Greystar”), by and through its attorneys of record, Hogan Lovells US LLP and Adams and Reese LLP, hereby responds as follows as and for its Answer and Affirmative Defenses to Plaintiffs’ Second Amended and Consolidated Class Action Complaint (the “Complaint”). In asserting this Answer and these defenses, Greystar has, for ease of reference, set forth herein the headings and sub-headings contained in the Complaint. To the extent that those headings contain substantive allegations or characterizations, Greystar denies and disputes them. Greystar denies each allegation in the Complaint, except to the extent expressly admitted. Greystar denies that it has engaged in illegal conduct, or that any conduct that it is alleged to have been engaged in has harmed Plaintiffs, competition, or consumers.

I. INTRODUCTION

ANSWER TO PARAGRAPH 1: Paragraph 1 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent the allegations in Paragraph 1 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 2: Paragraph 2 asserts legal conclusions to which no response is required. To the extent the allegations in Paragraph 2 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar admits that RealPage offers certain revenue management software products and Greystar admits that it

manages multifamily residential properties, but otherwise denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 3: To the extent the allegations in Paragraph 3 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 4: To the extent the allegations in Paragraph 4 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 4 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 5: Paragraph 5 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 5 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 5 of the Complaint purport to characterize or describe documents or other sources, Greystar states that

such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 6: Paragraph 6 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 7: To the extent the allegations in Paragraph 7 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 7 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 8: Paragraph 8 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

II. BACKGROUND

ANSWER TO PARAGRAPH 9: Paragraph 9 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the

allegations. To the extent the allegations in Paragraph 9 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 9 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 10: Paragraph 10 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent the allegations in Paragraph 10 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 10 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 11: To the extent the allegations in Paragraph 11 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 11 of the Complaint purport to characterize or describe documents or other sources,

Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 12: To the extent the allegations in Paragraph 12 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 12 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 13: Paragraph 13 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 13 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 13 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 14: To the extent the allegations in Paragraph 14 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 14 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 15: To the extent the allegations in Paragraph 15 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 15 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 16: Paragraph 16 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 16 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies

the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 17: To the extent the allegations in Paragraph 17 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 17 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 18: Paragraph 18 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 18 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 18 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 19: To the extent the allegations in Paragraph 19 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information

sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 19 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 20: To the extent the allegations in Paragraph 20 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 20 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 20 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 21: To the extent the allegations in Paragraph 21 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those

allegations. To the extent the allegations in Paragraph 21 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 21 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 22: To the extent the allegations in Paragraph 22 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 23: To the extent the allegations in Paragraph 23 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 23 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent the allegations in Paragraph 23 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported

witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 24: To the extent the allegations in Paragraph 24 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 24 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 25: To the extent the allegations in Paragraph 25 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 26: To the extent the allegations in Paragraph 26 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 26 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves

and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 27: To the extent the allegations in Paragraph 27 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 27 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 28: To the extent the allegations in Paragraph 28 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 28 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 29: To the extent the allegations in Paragraph 29 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar further specifically denies that there is “collusion.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 30: Paragraph 30 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 31: Paragraph 31 of the Complaint asserts legal conclusions as to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 31 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 31 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 32: Paragraph 32 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the

allegations. To the extent the allegations in Paragraph 32 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 33: To the extent the allegations in Paragraph 33 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 33 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 34: To the extent the allegations in Paragraph 34 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 35: To the extent the allegations in Paragraph 35 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 35 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves

and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 36: To the extent the allegations in Paragraph 36 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 36 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 36 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 37: Paragraph 37 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 37 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 37 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such

documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 38: To the extent the allegations in Paragraph 38 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 38 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 39: Paragraph 39 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent the allegations in Paragraph 39 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 39 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent the allegations in Paragraph 39 purport to quote or characterize alleged witness

statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 40: To the extent the allegations in Paragraph 40 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 40 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 41: To the extent the allegations in Paragraph 41 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 41 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 42: Paragraph 42 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 42 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 42 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 43: Paragraph 43 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

III. JURISDICTION AND VENUE

ANSWER TO PARAGRAPH 44: Paragraph 44 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar states that the statute referenced in Paragraph 44 of the Complaint speaks for itself and denies any characterization or description that is inconsistent with the statute. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 45: Paragraph 45 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar states that the statute referenced in Paragraph 45 of the Complaint speaks for itself and denies any characterization or description

that is inconsistent with the statute. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 46: Paragraph 46 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar states that the order referenced in Paragraph 46 of the Complaint speaks for itself and denies any characterization or description that is inconsistent with the document. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 47: Paragraph 47 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 48: Paragraph 48 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 49: Paragraph 49 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

IV. THE PARTIES

ANSWER TO PARAGRAPH 50: The last sentence of Paragraph 50 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 50, and therefore denies those allegations.

ANSWER TO PARAGRAPH 51: The last sentence of Paragraph 51 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 51, and therefore denies those allegations.

ANSWER TO PARAGRAPH 52: The last sentence of Paragraph 52 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 52, and therefore denies those allegations.

ANSWER TO PARAGRAPH 53: Plaintiff Nancy Alexander is no longer a Plaintiff in this case. As such, no response is required. In addition, the last sentence of Paragraph 53 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 53, and therefore denies those allegations.

ANSWER TO PARAGRAPH 54: The last sentence of Paragraph 54 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 54, and therefore denies those allegations.

ANSWER TO PARAGRAPH 55: The last sentence of Paragraph 55 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 55, and therefore denies those allegations.

ANSWER TO PARAGRAPH 56: The last sentence of Paragraph 56 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the

allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 56, and therefore denies those allegations.

ANSWER TO PARAGRAPH 57: To the extent the allegations in Paragraph 57 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. The Court granted Defendants' motion to enforce Plaintiff Joshua Kabisch's class action waiver for his leasing period between June 2022 and June 2023 at Harlowe in Nashville, Tennessee. To the extent a response is required, Greystar admits that it managed a property known as Harlowe in Nashville, Tennessee during Plaintiff Kabisch's leasing period between June 2022 and June 2023, and otherwise denies any remaining factual allegations to the extent they relate to Greystar and require a response. Further, the last sentence of Paragraph 57 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 58: To the extent the allegations in Paragraph 58 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. The Court granted Defendants' motion to enforce Plaintiff Meghan Cherry's class action waiver for her leasing period between August 2018 and August 2019 at Summit at Madison Park in Seattle, Washington. As such, no response is required. To the extent a response is required, Greystar admits that it managed a property known as Summit at Madison Park in Seattle, Washington during Plaintiff Cherry's leasing period between August 2018 and August 2019, and otherwise denies any remaining factual allegations to the extent they relate to Greystar and require a response. Further, the last sentence of Paragraph 58 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 59: The Court granted Defendants' motion to enforce Plaintiff Selena Vincin's class action waiver. As such, no response is required. To the extent a response is required, the allegations in Paragraph 59 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, the last sentence of Paragraph 59 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 60: The last sentence of Paragraph 60 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the other allegations in Paragraph 60, and therefore denies those allegations.

ANSWER TO PARAGRAPH 61: The allegations in Paragraph 61 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 62: The allegations in Paragraph 62 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 63: The allegations in Paragraph 63 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 64: The allegations in Paragraph 64 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 65: The allegations in Paragraph 65 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 66: The allegations in Paragraph 66 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 67: The allegations in Paragraph 67 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 68: The allegations in Paragraph 68 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 68 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 69: The allegations in Paragraph 69 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 70: The allegations in Paragraph 70 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 70 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 71: The allegations in Paragraph 71 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 72: The allegations in Paragraph 72 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 72 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 73: The allegations in Paragraph 73 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 74: The allegations in Paragraph 74 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 74 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 75: The allegations in Paragraph 75 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 75 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 76: The allegations in Paragraph 76 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 77: The allegations in Paragraph 77 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 77 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 78: The allegations in Paragraph 78 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 78 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 79: The allegations in Paragraph 79 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 80: The allegations in Paragraph 80 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 80 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 81: The allegations in Paragraph 81 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning

the truth of the allegations, and therefore denies those allegations. Further, Paragraph 81 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 82: The allegations in Paragraph 82 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 83: The allegations in Paragraph 83 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 83 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 84: The allegations in Paragraph 84 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 85: The allegations in Paragraph 85 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 85 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 86: The allegations in Paragraph 86 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 86 asserts

legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 87: The allegations in Paragraph 87 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 88: The allegations in Paragraph 88 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 88 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 89: The allegations in Paragraph 89 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 89 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 90: The allegations in Paragraph 90 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 91: The allegations in Paragraph 91 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 91 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 92: The allegations in Paragraph 92 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 92 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 93: The allegations in Paragraph 93 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 94: The allegations in Paragraph 94 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 94 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 95: The allegations in Paragraph 95 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 95 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 96: The allegations in Paragraph 96 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 97: The allegations in Paragraph 97 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning

the truth of the allegations, and therefore denies those allegations. Further, Paragraph 97 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 98: The allegations in Paragraph 98 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 98 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 99: The allegations in Paragraph 99 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 100: The allegations in Paragraph 100 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 100 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 101: The allegations in Paragraph 101 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 101 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 102: The allegations in Paragraph 102 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 103: The allegations in Paragraph 103 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 103 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 104: The allegations in Paragraph 104 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 104 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 105: The allegations in Paragraph 105 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 106: The allegations in Paragraph 106 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 106 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 107: The allegations in Paragraph 107 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning

the truth of the allegations, and therefore denies those allegations. Further, Paragraph 107 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 108: The allegations in Paragraph 108 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 109: The allegations in Paragraph 109 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 109 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 110: The allegations in Paragraph 110 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 110 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 111: The allegations in Paragraph 111 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 112: The allegations in Paragraph 112 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 112 asserts

legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 113: The allegations in Paragraph 113 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 113 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 114: The allegations in Paragraph 114 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 115: The allegations in Paragraph 115 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 115 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 116: The allegations in Paragraph 116 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 116 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 117: The allegations in Paragraph 117 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 118: The allegations in Paragraph 118 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 118 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 119: The allegations in Paragraph 119 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 119 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 120: The allegations in Paragraph 120 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 121: The allegations in Paragraph 121 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 121 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 122: The allegations in Paragraph 122 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 122 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 123: Greystar admits that it is a limited liability company headquartered in Charleston, South Carolina and organized under the laws of Delaware. Greystar admits that it currently manages certain multifamily residential buildings throughout the United States, including in the following cities and/or the corresponding MSA: Atlanta, Austin, Baltimore, Boston, Charlotte, Chicago, Cincinnati, Cleveland, Dallas-Fort Worth, Denver, Detroit, Hartford, Houston, Indianapolis, Jacksonville, Kansas City, Las Vegas, Los Angeles, Louisville, Memphis, Miami, Milwaukee, Minneapolis, Nashville, New Orleans, New York, Norfolk, Oklahoma City, Orlando, Philadelphia, Phoenix, Pittsburgh, Portland, Providence, Raleigh, Richmond, Sacramento, Saint Louis, Salt Lake City, San Antonio, San Diego, San Francisco, San Jose, Seattle, Tampa, Tucson, Washington, and Wilmington. Greystar denies that it currently manages multifamily residential buildings in Birmingham. Further, Paragraph 123 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar denies any remaining factual allegations.

ANSWER TO PARAGRAPH 124: Paragraph 124 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” Greystar admits that it manages certain properties that use RealPage revenue management software products. Greystar admits that Teri Greene and Stephanie Bishop are Greystar employees. Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 125: Paragraph 125 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel” and a “conspiracy.” To the extent that this

Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 126: The allegations in Paragraph 126 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 127: The allegations in Paragraph 127 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 127 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 128: The allegations in Paragraph 128 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 128 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 129: The allegations in Paragraph 129 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 130: The allegations in Paragraph 130 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 130 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 131: The allegations in Paragraph 131 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 131 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 132: The allegations in Paragraph 132 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 133: The allegations in Paragraph 133 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 133 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 134: The allegations in Paragraph 134 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 134 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 135: The allegations in Paragraph 135 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 136: The allegations in Paragraph 136 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning

the truth of the allegations, and therefore denies those allegations. Further, Paragraph 136 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 137: The allegations in Paragraph 137 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 137 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 138: The allegations in Paragraph 138 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 139: The allegations in Paragraph 139 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 139 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 140: The allegations in Paragraph 140 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 140 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 141: The allegations in Paragraph 141 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 142: The allegations in Paragraph 142 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 142 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 143: The allegations in Paragraph 143 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 143 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 144: The allegations in Paragraph 144 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 144 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 145: The allegations in Paragraph 145 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 145 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 146: The allegations in Paragraph 146 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 146 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 147: The allegations in Paragraph 147 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 148: The allegations in Paragraph 148 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 148 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 149: The allegations in Paragraph 149 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 149 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 150: The allegations in Paragraph 150 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 151: The allegations in Paragraph 151 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning

the truth of the allegations, and therefore denies those allegations. Further, Paragraph 151 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 152: The allegations in Paragraph 152 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 152 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 153: The allegations in Paragraph 153 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 154: The allegations in Paragraph 154 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 154 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 155: The allegations in Paragraph 155 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 155 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 156: The allegations in Paragraph 156 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 157: The allegations in Paragraph 157 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 157 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 158: The allegations in Paragraph 158 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 158 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 159: The allegations in Paragraph 159 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 160: The allegations in Paragraph 160 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 160 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 161: The allegations in Paragraph 161 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning

the truth of the allegations, and therefore denies those allegations. Further, Paragraph 161 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 162: The allegations in Paragraph 162 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 163: The allegations in Paragraph 163 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 163 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 164: The allegations in Paragraph 164 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 164 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 165: The allegations in Paragraph 165 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 166: The allegations in Paragraph 166 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 166 asserts

legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 167: The allegations in Paragraph 167 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 167 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 168: The allegations in Paragraph 168 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 169: The allegations in Paragraph 169 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 169 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 170: The allegations in Paragraph 170 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 170 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 171: The allegations in Paragraph 171 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 172: The allegations in Paragraph 172 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 172 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 173: The allegations in Paragraph 173 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 173 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 174: The allegations in Paragraph 174 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 175: The allegations in Paragraph 175 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 175 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 176: The allegations in Paragraph 176 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 176 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 177: The allegations in Paragraph 177 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 178: The allegations in Paragraph 178 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 178 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 179: The allegations in Paragraph 179 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 179 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 180: The allegations in Paragraph 180 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 181: The allegations in Paragraph 181 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 181 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 182: The allegations in Paragraph 182 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 183: The allegations in Paragraph 183 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 183 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 184: The allegations in Paragraph 184 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 184 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 185: The allegations in Paragraph 185 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 186: The allegations in Paragraph 186 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 186 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 187: The allegations in Paragraph 187 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 188: The allegations in Paragraph 188 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 188 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 189: The allegations in Paragraph 189 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 190: The allegations in Paragraph 190 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 190 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 191: The allegations in Paragraph 191 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 191 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 192: The allegations in Paragraph 192 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 193: The allegations in Paragraph 193 are directed to other Defendants and Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 193 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations.

ANSWER TO PARAGRAPH 194: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations

ANSWER TO PARAGRAPH 195: To the extent the allegations in Paragraph 195 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Further, Paragraph 195 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies these allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations. Greystar specifically denies the existence of a “conspiracy.”

ANSWER TO PARAGRAPH 196: Paragraph 196 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies.

ANSWER TO PARAGRAPH 197: Paragraph 197 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies.

ANSWER TO PARAGRAPH 198: Paragraph 198 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. To the extent the allegations in Paragraph 199 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 199: Paragraph 199 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar admits that it ultimately is up to the owner of a multifamily rental property whether to use RealPage products. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 200: Paragraph 200 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "conspiracy." To the extent that this Paragraph contains any factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 201: To the extent the allegations in Paragraph 201 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Paragraph 201 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "conspiracy."

V. FACTUAL ALLEGATIONS

A. Historical Competition Among Residential Property Managers.

ANSWER TO PARAGRAPH 202: To the extent the allegations in Paragraph 202 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 202 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 202 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 203: To the extent the allegations in Paragraph 203 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining allegations in Paragraph 203 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 204: To the extent the allegations in Paragraph 204 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 204 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Paragraph 204 of the Complaint asserts legal conclusions to which no response is required. To

the extent a response is required, Greystar denies the allegations. Greystar denies any remaining factual allegations in Paragraph 204 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 205: Paragraph 205 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies that there is “collusion.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 206: Paragraph 206 of the Complaint asserts legal conclusions to which no response is required. To the extent the allegations in Paragraph 206 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 207: Paragraph 207 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 207 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 207 to the extent they purport to relate to Greystar and require a response.

B. Evolution of RealPage’s Revenue Management Solutions.

ANSWER TO PARAGRAPH 208: Paragraph 208 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 208 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 208 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 208 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 209: To the extent the allegations in Paragraph 209 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 209 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 210: Paragraph 210 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 210 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the

allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 210 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 211: Paragraph 211 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 211 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent the allegations in Paragraph 211 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, and that the allegations appear to misstate those sources. Greystar otherwise lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 211 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 212: Paragraph 212 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 212 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the

allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 212 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 213: To the extent the allegations in Paragraph 213 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 213 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining factual allegations, and therefore denies.

ANSWER TO PARAGRAPH 214: To the extent the allegations in Paragraph 214 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 214 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 215: To the extent the allegations in Paragraph 215 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 215 of the Complaint purport to characterize or describe documents or

other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent the allegations in Paragraph 215 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 216: Paragraph 216 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 216 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 216 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 217: To the extent the allegations in Paragraph 217 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 217 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or

information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 218: Paragraph 218 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 218 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 218 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 219: Paragraph 219 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 219 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 220: To the extent the allegations in Paragraph 220 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information

sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 220 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 221: To the extent the allegations in Paragraph 221 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 221 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent the allegations in Paragraph 221 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 222: To the extent the allegations in Paragraph 222 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar lacks

knowledge or information sufficient to form a belief concerning the truth of any allegations, and therefore denies.

ANSWER TO PARAGRAPH 223: To the extent the allegations in Paragraph 223 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 223 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 224: To the extent the allegations in Paragraph 224 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 224 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 225: Paragraph 225 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 225 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 225

of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of any remaining allegations, and therefore denies.

ANSWER TO PARAGRAPH 226: To the extent the allegations in Paragraph 226 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

C. Property Management Companies Effectively Outsourced Pricing and Supply Decisions to RealPage, Eliminating Competition.

ANSWER TO PARAGRAPH 227: Paragraph 227 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 227 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 228: Paragraph 228 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 228 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, and that the allegations appear to misstate those sources. Greystar otherwise lacks

knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 229: Paragraph 229 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 229 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 230: Paragraph 230 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar denies any remaining factual allegations in Paragraph 230 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 231: Paragraph 231 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 231 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 231 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 232: Paragraph 232 of the Complaint asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the

allegations. To the extent the allegations in Paragraph 232 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 232 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 233: To the extent the allegations in Paragraph 233 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 233 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 233 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 234: Paragraph 234 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 234 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 234 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the

characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 234 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 235: Paragraph 235 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 235 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 235 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 235 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 236: Paragraph 236 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 236 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 236 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 236 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 237: To the extent the allegations in Paragraph 237 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 237 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 237 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 238: To the extent the allegations in Paragraph 238 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 238 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 238 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 239: To the extent the allegations in Paragraph 239 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 239 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief

concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 239 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 240: To the extent the allegations in Paragraph 240 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 240 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 240 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 241: To the extent the allegations in Paragraph 241 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 241 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 241 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 242: To the extent the allegations in Paragraph 242 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 242 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 242 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 243: To the extent the allegations in Paragraph 243 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 243 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 243 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 244: Paragraph 244 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar denies any remaining factual allegations in Paragraph 244 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 245: Paragraph 245 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 245 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 245 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 246: To the extent the allegations in Paragraph 246 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 246 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 246 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 247: Paragraph 247 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 247 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 247 purport to quote or characterize alleged witness statements, Greystar lacks

knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 247 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 248: Paragraph 248 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 248 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 248 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 248 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 249: Paragraph 249 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 249 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 249 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 250: To the extent the allegations in Paragraph 250 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 250 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 251: To the extent the allegations in Paragraph 251 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 251 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 251 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 252: Paragraph 252 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 252 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 252 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the

characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 252 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 253: Paragraph 253 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 253 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 253 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 253 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 254: To the extent the allegations in Paragraph 254 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 254 to the extent they purport to relate to Greystar and require a response.

D. Defendants Collectively Monitor Compliance with the Scheme.

ANSWER TO PARAGRAPH 255: Paragraph 255 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent the allegations in Paragraph 255 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies

those allegations. Greystar denies any remaining factual allegations in Paragraph 255 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 256: Paragraph 256 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 256 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 257: To the extent the allegations in Paragraph 257 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 257 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 257 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 258: To the extent the allegations in Paragraph 258 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 258 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 259: To the extent the allegations in Paragraph 259 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 259 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 259 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 260: To the extent the allegations in Paragraph 260 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 260 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 260 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 261: To the extent the allegations in Paragraph 261 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 261 are directed to other

Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 261 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 262: To the extent the allegations in Paragraph 262 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 262 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 262 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 263: To the extent the allegations in Paragraph 263 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 263 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 263 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 264: To the extent the allegations in Paragraph 264 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 264 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 264 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 265: To the extent the allegations in Paragraph 265 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 265 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 265 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 266: To the extent the allegations in Paragraph 266 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 266 are directed to other

Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 266 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 267: To the extent the allegations in Paragraph 267 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 267 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 267 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 268: To the extent the allegations in Paragraph 268 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 268 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 268 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 269: To the extent the allegations in Paragraph 269 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 269 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 269 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 270: To the extent the allegations in Paragraph 270 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 270 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 270 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 271: To the extent the allegations in Paragraph 271 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 271 of the Complaint

purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 271 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 272: To the extent the allegations in Paragraph 272 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 272 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 272 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 273: Paragraph 273 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 273 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 273 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 274: Paragraph 274 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar

specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 275: To the extent the allegations in Paragraph 275 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 275 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 275 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 276: Paragraph 276 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 276 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 276 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 277: To the extent the allegations in Paragraph 277 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information

sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 277 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 277 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 278: Paragraph 278 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 278 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 278 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 278 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 279: To the extent the allegations in Paragraph 279 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 279 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient

to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 279 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 280: Paragraph 280 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 280 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 281: Paragraph 281 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 281 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 282: Paragraph 282 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 282 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 283: To the extent the allegations in Paragraph 283 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 283 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 284: To the extent the allegations in Paragraph 284 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 284 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 285: To the extent the allegations in Paragraph 285 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 285 of the Complaint

purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 285 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 286: To the extent the allegations in Paragraph 286 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 286 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

E. Property Owners and Managers Who Adopted RealPage's Pricing Recommendations Did So With the Common Goal of Raising Rent Prices Which Caused Inflated Rental Prices and Reduced Occupancy Levels in Their Respective Metro Areas.

ANSWER TO PARAGRAPH 287: Paragraph 287 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "cartel." To the extent that this Paragraph contains any factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 288: Paragraph 288 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 288 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 289: Paragraph 289 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 289 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 290: To the extent the allegations in Paragraph 290 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 290 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 291: Paragraph 291 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 291 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 292: Paragraph 292 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent the allegations in Paragraph 292 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 292 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 293: Paragraph 293 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 294: To the extent the allegations in Paragraph 294 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 294 of the Complaint purport to characterize

or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 294 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 295: To the extent the allegations in Paragraph 295 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 295 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 295 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 296: To the extent the allegations in Paragraph 296 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 296 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 296 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 297: To the extent the allegations in Paragraph 297 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 297 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, and that the allegations appear to misstate those sources. Greystar otherwise lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 297 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 298: Paragraph 298 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 298 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 298 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, and that the allegations appear to misstate those sources. Greystar otherwise denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 298 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 299: To the extent the allegations in Paragraph 299 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such

sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 299 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 300: To the extent the allegations in Paragraph 300 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 301: To the extent the allegations in Paragraph 301 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 301 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 302: To the extent the allegations in Paragraph 302 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. To the extent the allegations in Paragraph 302 are directed to other Defendants and/or

third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 303: Paragraph 303 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 303 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 304: Paragraph 304 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” Greystar specifically denies the existence of a “conspiracy.” To the extent the allegations in Paragraph 304 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 304 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 304 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or

information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 305: Paragraph 305 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 305 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. Greystar denies any remaining factual allegations in Paragraph 305 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 306: To the extent the allegations in Paragraph 306 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 307: To the extent the allegations in Paragraph 307 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 308: To the extent the allegations in Paragraph 308 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. To the extent the allegations in Paragraph 308 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 309: Paragraph 309 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 309 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 309 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 309 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 310: To the extent the allegations in Paragraph 310 of the Complaint purport to characterize or quote excerpts of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the

allegations. To the extent the allegations in Paragraph 310 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies any remaining factual allegations in Paragraph 310 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 311: Paragraph 311 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 311 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 311 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 312: Paragraph 312 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent the allegations in Paragraph 312 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar further denies that there is “collusion.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

F. Property Owners and Managers Conspired Through Trade Associations to Standardize Lease Terms Unfavorable to Plaintiffs and Members of the Class.

ANSWER TO PARAGRAPH 313: Paragraph 313 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 314: To the extent the allegations in Paragraph 314 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that its employees have participated in certain industry-related associations. Greystar denies any remaining factual allegations in Paragraph 314 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 315: To the extent the allegations in Paragraph 315 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 315 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 316: To the extent the allegations in Paragraph 316 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 316 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak

for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar further denies that there is “collusion.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 317: To the extent the allegations in Paragraph 317 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 317 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 318: To the extent the allegations in Paragraph 318 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 318 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 319: To the extent the allegations in Paragraph 319 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 319 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 320: To the extent the allegations in Paragraph 320 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations. Greystar admits that its employees have participated in certain industry-related associations. Greystar denies any remaining factual allegations in Paragraph 320 to the extent they purport to relate to Greystar and require a response.

ANSWER TO PARAGRAPH 321: To the extent the allegations in Paragraph 321 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 321 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations.

To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 322: To the extent the allegations in Paragraph 322 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 322 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 323: To the extent the allegations in Paragraph 323 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 323 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 324: To the extent the allegations in Paragraph 324 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those

allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 325: To the extent the allegations in Paragraph 325 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 326: To the extent the allegations in Paragraph 326 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 327: To the extent the allegations in Paragraph 327 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 328: To the extent the allegations in Paragraph 328 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 329: To the extent the allegations in Paragraph 329 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 330: To the extent the allegations in Paragraph 330 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 331: To the extent the allegations in Paragraph 331 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

G. Preliminary Economic Analysis Confirms the Impact of RealPage's Revenue Management on Multifamily Rental Markets Nationwide.

ANSWER TO PARAGRAPH 332: Paragraph 332 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "conspiracy." To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

i. Defendants' Increased Revenues Resulted from Proportionally Higher, Artificially Inflated Rent Increases.

ANSWER TO PARAGRAPH 333: Paragraph 333 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the

extent the allegations in Paragraph 333 of the Complaint purport to characterize or describe documents or other sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 334: To the extent the allegations in Paragraph 334 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 335: To the extent the allegations in Paragraph 335 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 336: Paragraph 336 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 336 purport to quote or characterize alleged witness statements, Greystar lacks knowledge or information sufficient to form a belief concerning whether the purported witness actually made the alleged statements and therefore denies the allegations. Greystar further denies the characterization and substance of the allegations. Greystar denies any remaining factual allegations in Paragraph 336 to the extent they purport to relate to Greystar and require a response.

ii. **Owners, Owner-Operators, and Managing Defendants Engaged in Tacit Collusion to Artificially Increase Multifamily Rental Prices.**

ANSWER TO PARAGRAPH 337: Paragraph 337 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 337 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 338: Paragraph 338 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 338 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 339: To the extent the allegations in Paragraph 339 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 339 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the Nashville MSA. To the extent

that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 340: To the extent the allegations in Paragraph 340 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 340 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the Atlanta MSA. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 341: To the extent the allegations in Paragraph 341 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 341 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the Boston MSA. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 342: To the extent the allegations in Paragraph 342 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the

characterization of the allegations. To the extent the allegations in Paragraph 342 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the Dallas MSA. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 343: To the extent the allegations in Paragraph 343 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 343 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the Denver MSA. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 344: To the extent the allegations in Paragraph 344 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 344 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the D.C. MSA. To the extent that

this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 345: To the extent the allegations in Paragraph 345 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 345 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the Miami MSA. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 346: To the extent the allegations in Paragraph 346 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 346 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the Portland MSA. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 347: To the extent the allegations in Paragraph 347 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the

characterization of the allegations. To the extent the allegations in Paragraph 347 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties within the New York MSA. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 348: To the extent the allegations in Paragraph 348 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 348 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar incorporates its responses to Paragraphs 339-347. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 349: Paragraph 349 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 350: Paragraph 350 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

iii. Supply and Demand Factors Do Not Explain Inflated Rental Prices.

ANSWER TO PARAGRAPH 351: Paragraph 351 of the Complaint consists of Plaintiff's explanation of a method of analysis, to which no response is required. To the extent a response is required, Greystar denies.

ANSWER TO PARAGRAPH 352: Paragraph 352 of the Complaint consists of Plaintiff's explanation of a method of analysis, to which no response is required. To the extent a response is required, Greystar denies. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 353: To the extent the allegations in Paragraph 353 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 354: Paragraph 354 of the Complaint consists of Plaintiff's explanation of a method of analysis, to which no response is required. To the extent a response is required, Greystar denies. To the extent the allegations in Paragraph 354 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

iv. Atlanta Submarket.

ANSWER TO PARAGRAPH 355: Paragraph 335 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "conspiracy." To the extent the allegations in Paragraph 355

are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 355 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 356: To the extent the allegations in Paragraph 356 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 356 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 357: Paragraph 357 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 357 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 357 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the

allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 358: Paragraph 358 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 358 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 358 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 359: Paragraph 359 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 359 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent the allegations in Paragraph 359 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 360: To the extent the allegations in Paragraph 360 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the

characterization of the allegations. To the extent the allegations in Paragraph 360 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

v. Orlando Submarket.

ANSWER TO PARAGRAPH 361: To the extent the allegations in Paragraph 361 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

vi. Phoenix Submarket.

ANSWER TO PARAGRAPH 362: To the extent the allegations in Paragraph 362 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

vii. Fort Worth (Dallas Submarket).

ANSWER TO PARAGRAPH 363: To the extent the allegations in Paragraph 363 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 364: To the extent the allegations in Paragraph 364 of the Complaint purport to characterize certain data sources, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 365: Paragraph 365 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

H. “Plus Factors” in the Multifamily Rental Housing Market Provide Additional Evidence of a Price Fixing Conspiracy.

ANSWER TO PARAGRAPH 366: Paragraph 366 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” Greystar further denies that there is “collusion.”

ANSWER TO PARAGRAPH 367: Paragraph 367 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.”

i. The Multifamily Rental Market Is Highly Concentrated.

ANSWER TO PARAGRAPH 368: Paragraph 368 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 368 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. Greystar lacks knowledge or

information sufficient to form a belief concerning the truth of the remaining allegations contained in Paragraph 368 of the Complaint, and therefore denies the same.

ii. High Barriers to Entry.

ANSWER TO PARAGRAPH 369: Paragraph 369 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 370: Paragraph 370 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 371: Paragraph 371 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

iii. High Switching Costs for Renters.

ANSWER TO PARAGRAPH 372: Paragraph 372 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 373: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations contained in Paragraph 373 of the Complaint, and therefore denies the same. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 374: Paragraph 374 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” Greystar further denies that there is “collusion.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

iv. Inelasticity of Demand.

ANSWER TO PARAGRAPH 375: Paragraph 375 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 376: Paragraph 376 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

v. Multifamily Rental Housing Units Are a Fungible Product.

ANSWER TO PARAGRAPH 377: Paragraph 377 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations contained in Paragraph 377 of the Complaint, and therefore denies the same. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 378: Paragraph 378 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 378 of the Complaint purport to characterize or quote excerpts

of public sources, Greystar states that such sources speak for themselves, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 379: To the extent the allegations in Paragraph 379 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

vi. Defendants Exchange Competitively Sensitive Information.

ANSWER TO PARAGRAPH 380: Paragraph 380 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies that there is “collusion.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

vii. Motive, Opportunities, and Invitations to Collude.

ANSWER TO PARAGRAPH 381: Paragraph 381 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 382: Paragraph 382 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 383: Paragraph 383 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 383 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 384: Paragraph 384 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent the allegations in Paragraph 384 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 385: Paragraph 385 asserts legal conclusions to which no response is required. Greystar admits that some Greystar employees have attended RealWorld, but otherwise denies the allegations contained in Paragraph 385. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 386: Paragraph 386 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” Greystar admits its employees have participated in certain industry-related associations, but Greystar otherwise denies the allegations contained in

Paragraph 386. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 387: Paragraph 387 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 387 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 388: Paragraph 388 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 388 are directed to other Defendants and/or third parties to this action, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that some Greystar employees may be members of certain industry-related trade associations, but otherwise denies the allegations contained in Paragraph 388. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 389: Paragraph 389 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 390: Greystar admits that some Greystar employees may be members of certain industry-related trade associations, but otherwise denies the allegations contained in Paragraph 390.

ANSWER TO PARAGRAPH 391: Greystar admits that some Greystar employees may be members of certain industry-related trade associations, but otherwise denies the allegations contained in Paragraph 391.

VI. RELEVANT MARKET

ANSWER TO PARAGRAPH 392: Paragraph 392 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy” and of a “cartel.”

ANSWER TO PARAGRAPH 393: Paragraph 393 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

A. The Relevant Product Market Is Multifamily Residential Real Estate Leases.

ANSWER TO PARAGRAPH 394: Paragraph 394 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.”

ANSWER TO PARAGRAPH 395: Paragraph 395 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 396: Paragraph 396 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 397: Paragraph 397 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 397 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 398: Paragraph 398 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 399: Paragraph 399 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

B. Defendants' Market Power in the Multifamily Residential Real Estate Market.

ANSWER TO PARAGRAPH 400: Paragraph 400 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 401: Paragraph 401 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 402: Paragraph 402 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 402 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is inconsistent with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 403: Paragraph 403 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 404: Paragraph 404 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.”

C. Regional Submarkets

ANSWER TO PARAGRAPH 405: Paragraph 405 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent the allegations in Paragraph 405 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar specifically denies the existence of a “conspiracy.”

ANSWER TO PARAGRAPH 406: Paragraph 406 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the remaining allegations contained in Paragraph 406 of the Complaint, and therefore denies the same.

ANSWER TO PARAGRAPH 407: Paragraph 407 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent the allegations in Paragraph 407 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 408: Paragraph 408 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 409: Paragraph 409 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ii. **Nashville, Tennessee**

ANSWER TO PARAGRAPH 410: The first sentence of Paragraph 410 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 410 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies

any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 411: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 411 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 412: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations

ANSWER TO PARAGRAPH 413: To the extent the allegations in Paragraph 413 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Nashville MSA, but Greystar denies the remaining allegations. Widespread adoption of Defendant RealPage's RMS has caused rent to increase explosively in recent years, with Nashville renters paying 51% more in rent today than they paid in 2016.

ANSWER TO PARAGRAPH 414: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 415: Paragraph 415 of asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "cartel." To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ii. **Atlanta, Georgia**

ANSWER TO PARAGRAPH 416: The first sentence of Paragraph 416 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 416 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 417: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 417 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 418: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 419: To the extent the allegations in Paragraph 419 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Atlanta MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 420: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 421: Paragraph 421 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

iii. Austin, Texas

ANSWER TO PARAGRAPH 422: The first sentence of Paragraph 422 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 422 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 423: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 423 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 424: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 425: To the extent the allegations in Paragraph 425 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief

concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Austin MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 426: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 427: Paragraph 427 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

iv. Baltimore, Maryland

ANSWER TO PARAGRAPH 428: The first sentence of Paragraph 428 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 428 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 429: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 429 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 430: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 431: To the extent the allegations in Paragraph 431 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Baltimore MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 432: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 433: Paragraph 433 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 434: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Paragraph 434 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

v. **Boston, Massachusetts**

ANSWER TO PARAGRAPH 435: The first sentence of Paragraph 435 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 435 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies

any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 436: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 436 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 437: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 438: To the extent the allegations in Paragraph 438 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Boston MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 439: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 440: Paragraph 440 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 441: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Paragraph

441 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

vi. Charlotte, North Carolina

ANSWER TO PARAGRAPH 442: The first sentence of Paragraph 442 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 442 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 443: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 443 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 444: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 445: To the extent the allegations in Paragraph 445 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Charlotte MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 446: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 447: Paragraph 447 of asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

vii. Chicago, Illinois

ANSWER TO PARAGRAPH 448: The first sentence of Paragraph 448 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 448 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 449: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 449 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 450: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 451: To the extent the allegations in Paragraph 451 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages multifamily properties in the Chicago MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 452: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 453: Paragraph 453 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

viii. Dallas, Texas

ANSWER TO PARAGRAPH 454: The first sentence of Paragraph 454 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 454 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 455: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 455 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies

any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 456: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 457: To the extent the allegations in Paragraph 457 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Dallas MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 458: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 459: Paragraph 459 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ix. Denver, Colorado

ANSWER TO PARAGRAPH 460: The first sentence of Paragraph 460 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 460 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 461: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 461 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 462: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 463: To the extent the allegations in Paragraph 463 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Denver MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 464: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 465: Paragraph 465 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 466: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 466 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

x. **Detroit, Michigan**

ANSWER TO PARAGRAPH 467: The first sentence of Paragraph 467 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 467 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 468: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 468 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 469: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 470: To the extent the allegations in Paragraph 470 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Detroit MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 471: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 472: Paragraph 472 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xi. Houston, Texas

ANSWER TO PARAGRAPH 473: The first sentence of Paragraph 473 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 473 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 474: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 474 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 475: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 476: To the extent the allegations in Paragraph 476 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief

concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Houston MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 477: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 478: Paragraph 478 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xii. Jacksonville, Florida

ANSWER TO PARAGRAPH 479: The first sentence of Paragraph 479 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 479 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 480: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 480 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 481: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 482: To the extent the allegations in Paragraph 482 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in Jacksonville, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 483: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 484: Paragraph 484 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xiii. Las Vegas, Nevada

ANSWER TO PARAGRAPH 485: The first sentence of Paragraph 485 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 485 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 486: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 486 of the Complaint purport to characterize or describe

documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 487: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 488: To the extent the allegations in Paragraph 488 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Las Vegas MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 489: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 490: Paragraph 490 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xiv. Los Angeles, California

ANSWER TO PARAGRAPH 491: The first sentence of Paragraph 491 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 491 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 492: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 492 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 493: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 494: To the extent the allegations in Paragraph 494 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Los Angeles MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 495: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 496: Paragraph 496 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 497: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Paragraph 497 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xv. Memphis, Tennessee

ANSWER TO PARAGRAPH 498: The first sentence of Paragraph 498 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 498 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 499: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 499 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 500: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 501: To the extent the allegations in Paragraph 501 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Memphis MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 502: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 503: Paragraph 503 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xvi. Miami, Florida

ANSWER TO PARAGRAPH 504: The first sentence of Paragraph 504 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 504 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 505: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 505 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 506: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 507: To the extent the allegations in Paragraph 507 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief

concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Miami MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 508: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 509: Paragraph 509 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xvii. Milwaukee, Wisconsin

ANSWER TO PARAGRAPH 510: The first sentence of Paragraph 510 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 510 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 511: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 511 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 512: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 513: To the extent the allegations in Paragraph 513 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Milwaukee MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 514: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 515: Paragraph 515 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xviii. Minneapolis, Minnesota

ANSWER TO PARAGRAPH 516: The first sentence of Paragraph 516 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 516 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 517: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 517 of the Complaint purport to characterize or describe

documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 518: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 519: To the extent the allegations in Paragraph 519 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Minneapolis MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 520: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 521: Paragraph 521 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xix. New York, New York

ANSWER TO PARAGRAPH 522: The first sentence of Paragraph 522 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 522 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 523: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 523 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 524: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 525: To the extent the allegations in Paragraph 525 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the New York MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 526: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 527: Paragraph 527 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 528: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 528 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xx. Orlando, Florida

ANSWER TO PARAGRAPH 529: The first sentence of Paragraph 529 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 529 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 530: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 530 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 531: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 532: To the extent the allegations in Paragraph 532 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Orlando MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 533: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 534: Paragraph 534 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxi. Philadelphia, Pennsylvania

ANSWER TO PARAGRAPH 535: The first sentence of Paragraph 535 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 535 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 536: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 536 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 537: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 538: To the extent the allegations in Paragraph 538 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief

concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Philadelphia MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 539: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 539 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxii. Phoenix, Arizona

ANSWER TO PARAGRAPH 540: The first sentence of Paragraph 540 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 540 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 541: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 541 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 542: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 543: To the extent the allegations in Paragraph 543 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Phoenix MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 544: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 545: Paragraph 545 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 546: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 546 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxiii. Pittsburgh, Pennsylvania

ANSWER TO PARAGRAPH 547: The first sentence of Paragraph 547 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 547 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies

any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 548: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 548 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 549: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 550: To the extent the allegations in Paragraph 550 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Pittsburgh MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 551: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 552: Paragraph 552 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxiv. Portland, Oregon

ANSWER TO PARAGRAPH 553: The first sentence of Paragraph 553 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient

to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 553 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 554: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 554 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 555: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 556: To the extent the allegations in Paragraph 556 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Portland MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 557: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 558: Paragraph 558 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 559: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 559 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxv. San Diego, California

ANSWER TO PARAGRAPH 560: The first sentence of Paragraph 560 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 560 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 561: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 561 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 562: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 563: To the extent the allegations in Paragraph 563 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief

concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the San Diego MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 564: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 565: Paragraph 565 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 566: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 566 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxvi. San Francisco, California

ANSWER TO PARAGRAPH 567: The first sentence of Paragraph 567 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 567 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 568: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 568 of the Complaint purport to characterize or describe

documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 569: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 570: To the extent the allegations in Paragraph 570 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the San Francisco MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 571: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 572: Paragraph 572 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 573: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 573 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxvii. San Jose, California

ANSWER TO PARAGRAPH 574: The first sentence of Paragraph 574 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient

to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 574 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 575: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 575 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 576: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 577: To the extent the allegations in Paragraph 577 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the San Jose MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 578: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 579: Paragraph 579 of asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 580: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 580 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxviii. Seattle, Washington

ANSWER TO PARAGRAPH 581: The first sentence of Paragraph 581 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 581 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 582: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 582 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 583: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 584: To the extent the allegations in Paragraph 584 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief

concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Seattle MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 585: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 586: Paragraph 586 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 587: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 587 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxix. St. Louis, Missouri

ANSWER TO PARAGRAPH 588: The first sentence of Paragraph 588 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 588 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 589: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 589 of the Complaint purport to characterize or describe

documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 590: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 591: To the extent the allegations in Paragraph 591 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the St. Louis MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 592: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 593: Paragraph 593 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxx. Tampa, Florida

ANSWER TO PARAGRAPH 594: The first sentence of Paragraph 594 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 594 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 595: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 595 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 596: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 597: To the extent the allegations in Paragraph 597 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Tampa MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 598: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 599: Paragraph 599 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxxii. Tucson, Arizona

ANSWER TO PARAGRAPH 600: The first sentence of Paragraph 600 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 600 of the Complaint purport to characterize or describe

documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 601: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 601 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 602: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 603: To the extent the allegations in Paragraph 603 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Tucson MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 604: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 605: Paragraph 605 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxxii. Washington, District of Columbia

ANSWER TO PARAGRAPH 606: The first sentence of Paragraph 606 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the

extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 606 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 607: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 607 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 608: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 609: To the extent the allegations in Paragraph 609 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Washington D.C. MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 610: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 611: Paragraph 611 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar

specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 612: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 612 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxxiii. Wilmington, North Carolina

ANSWER TO PARAGRAPH 613: The first sentence of Paragraph 613 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 613 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 614: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 614 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 615: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 616: To the extent the allegations in Paragraph 616 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Wilmington MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 617: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 618: Paragraph 618 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 619: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations Paragraph 619 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

xxxiv. Birmingham-Hoover, AL MSA

ANSWER TO PARAGRAPH 620: The first sentence of Paragraph 620 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 620 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 621: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 622: To the extent the allegations in Paragraph 622 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar denies that it currently manages multifamily properties in the Birmingham MSA.

ANSWER TO PARAGRAPH 623: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 624: Paragraph 624 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxxv. Buffalo, New York

ANSWER TO PARAGRAPH 625: The first sentence of Paragraph 625 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 625 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 626: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 627: To the extent the allegations in Paragraph 627 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 628: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 629: Paragraph 629 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxxvi. Cincinnati, Ohio

ANSWER TO PARAGRAPH 630: The first sentence of Paragraph 630 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 630 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 631: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 632: To the extent the allegations in Paragraph 632 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Cincinnati MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 633: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 634: Paragraph 634 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxxvii. Cleveland, Ohio

ANSWER TO PARAGRAPH 635: The first sentence of Paragraph 635 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 635 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 636: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 637: To the extent the allegations in Paragraph 532 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Cleveland MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 638: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 639: Paragraph 639 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxxviii. Columbus, Ohio

ANSWER TO PARAGRAPH 640: The first sentence of Paragraph 640 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 640 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 641: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 642: To the extent the allegations in Paragraph 532 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 643: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 644: Paragraph 644 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xxxix. Hartford, Connecticut

ANSWER TO PARAGRAPH 645: The first sentence of Paragraph 645 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 645 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 646: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 647: To the extent the allegations in Paragraph 647 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Hartford MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 648: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 649: Paragraph 649 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "cartel." To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xl. Riverside, California

ANSWER TO PARAGRAPH 650: The first sentence of Paragraph 650 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the

extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 650 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 651: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 652: To the extent the allegations in Paragraph 652 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Riverside MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 653: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 654: Paragraph 654 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xli. Sacramento, California

ANSWER TO PARAGRAPH 655: The first sentence of Paragraph 655 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 655 of the Complaint purport to characterize or describe

documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 656: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 657: To the extent the allegations in Paragraph 657 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Sacramento MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 658: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 659: Paragraph 659 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xlii. Salt Lake City, Utah

ANSWER TO PARAGRAPH 660: The first sentence of Paragraph 660 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 660 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 661: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 662: To the extent the allegations in Paragraph 662 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Salt Lake City MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 663: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 664: Paragraph 664 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xliii. San Antonio, Texas

ANSWER TO PARAGRAPH 665: The first sentence of Paragraph 665 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 665 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 666: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 667: To the extent the allegations in Paragraph 667 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the San Antonio MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 668: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 669: Paragraph 669 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.” To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

xliv. San Juan, Puerto Rico

ANSWER TO PARAGRAPH 670: The first sentence of Paragraph 670 of the Complaint consists of Plaintiff’s explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 670 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 671: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 672: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

xlv. Virginia Beach, Virginia

ANSWER TO PARAGRAPH 673: The first sentence of Paragraph 673 of the Complaint consists of Plaintiff's explanation of a defined term, to which no response is required. To the extent a response is required, Greystar denies. Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. To the extent the allegations in Paragraph 673 of the Complaint purport to characterize or describe documents or other sources, Greystar states that such documents speak for themselves and denies any characterization or description that is with the documents or taken out of context. Greystar further denies the characterization of the allegations.

ANSWER TO PARAGRAPH 674: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 675: To the extent the allegations in Paragraph 667 are directed to other Defendants, Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations. Greystar admits that it manages properties in the Virginia Beach MSA, but Greystar denies the remaining allegations.

ANSWER TO PARAGRAPH 676: Greystar lacks knowledge or information sufficient to form a belief concerning the truth of the allegations, and therefore denies those allegations.

ANSWER TO PARAGRAPH 677: Paragraph 677 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a "cartel." To the extent that this Paragraph contains any other factual allegations that require a response, Greystar denies those allegations.

ANSWER TO PARAGRAPH 678: Paragraph 678 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 679: Paragraph 679 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 680: Paragraph 680 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

VII. CLASS ACTION ALLEGATIONS

ANSWER TO PARAGRAPH 681: Paragraph 681 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 682: Paragraph 682 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 683: Paragraph 683 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 684: Paragraph 684 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.”

ANSWER TO PARAGRAPH 685: Paragraph 685 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “cartel.”

ANSWER TO PARAGRAPH 686: Paragraph 686 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 687: Paragraph 687 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 688: Paragraph 688 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 689: Paragraph 689 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 690: Paragraph 690 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

VIII. ANTITRUST INJURY

ANSWER TO PARAGRAPH 691: Paragraph 691 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 692: Paragraph 692 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.”

ANSWER TO PARAGRAPH 693: Paragraph 693 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

IX. CONTINUING VIOLATION

ANSWER TO PARAGRAPH 694: Paragraph 694 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 695: Paragraph 695 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 696: Paragraph 696 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 697: Paragraph 697 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 698: Paragraph 698 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 699: Paragraph 699 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar specifically denies the existence of a “conspiracy.”

ANSWER TO PARAGRAPH 700: Paragraph 700 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

X. CLAIMS FOR RELIEF

COUNT I **Price Fixing in Violation of** **Section 1 of the Sherman Act (15 U.S.C. § 1)**

ANSWER TO PARAGRAPH 701: Paragraph 701 does not contain any factual allegations. To which a response is required. To the extent a response is required, Greystar incorporates by reference its responses to each preceding Paragraph as if fully set forth herein.

ANSWER TO PARAGRAPH 702: Paragraph 702 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. .

ANSWER TO PARAGRAPH 703: Paragraph 703 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 704: Paragraph 704 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 705: Paragraph 705 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 706: Paragraph 706 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 707: This Paragraph of the Complaint does not contain any factual allegations. To which a response is required. To the extent a response is required, Greystar incorporates by reference its responses to each preceding Paragraph as if fully set forth herein.

COUNT II
Violation of State Antitrust Statutes
(On behalf of Plaintiffs and the Class)

ANSWER TO PARAGRAPH 708: This Paragraph of the Complaint does not contain any factual allegations. To which a response is required. To the extent a response is required, Greystar incorporates by reference its responses to each preceding Paragraph as if fully set forth herein.

ANSWER TO PARAGRAPH 709: Paragraph 709 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 710: Paragraph 710 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 711: Paragraph 711 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 712: Paragraph 712 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 713: This Paragraph of the Complaint does not contain any factual allegations. To which a response is required. To the extent a response is required, Greystar incorporates by reference its responses to each preceding Paragraph as if fully set forth herein.

ANSWER TO PARAGRAPH 714: Paragraph 714 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 715: Paragraph 715 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 716: Paragraph 716 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Alaska and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 717: Paragraph 717 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 718: Paragraph 718 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 719: Paragraph 719 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 720: Paragraph 720 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 721: Paragraph 721 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 722: Paragraph 722 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Hawaii and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 723: Paragraph 723 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Idaho and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 724: Paragraph 724 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 725: Paragraph 725 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 726: Paragraph 726 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Idaho and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 727: Paragraph 727 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Kansas and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 728: Paragraph 728 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Louisiana and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 729: Paragraph 729 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Maine and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 730: Paragraph 730 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 731: Paragraph 731 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 732: Paragraph 732 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 733: Paragraph 733 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 734: Paragraph 734 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 735: Paragraph 735 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 736: Paragraph 736 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Montana and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 737: Paragraph 737 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Nebraska and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 738: Paragraph 738 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in New Hampshire and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 739: Paragraph 739 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 740: Paragraph 740 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar

further denies the allegations of this Paragraph because there is no purported “submarket” alleged in New Mexico and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 741: Paragraph 741 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 742: Paragraph 742 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 743: Paragraph 743 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in North Dakota and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 744: Paragraph 744 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 745: Paragraph 745 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Oklahoma and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 746: Paragraph 746 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 747: Paragraph 747 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 748: Paragraph 748 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 749: Paragraph 749 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in South Dakota and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 750: Paragraph 750 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 751: Paragraph 751 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 752: Paragraph 752 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 753: Paragraph 753 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 754: Paragraph 754 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations.

ANSWER TO PARAGRAPH 755: Paragraph 755 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in West Virginia and no Plaintiff who purportedly rented in that State.

ANSWER TO PARAGRAPH 756: Paragraph 756 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no Plaintiff who purportedly rented in this State.

ANSWER TO PARAGRAPH 757: Paragraph 757 asserts legal conclusions to which no response is required. To the extent a response is required, Greystar denies the allegations. Greystar further denies the allegations of this Paragraph because there is no purported “submarket” alleged in Wyoming and no Plaintiff who purportedly rented in that State.

XI. PRAYER FOR RELIEF & JURY TRIAL

Greystar denies that Plaintiffs are entitled to any of the relief requested in paragraphs A through E of the Prayer for Relief contained in the Complaint or to any relief whatsoever.

All allegations of the Complaint not heretofore admitted or denied are here and now denied as though specifically denied herein.

XII. JURY TRIAL DEMAND

Greystar admits that Plaintiffs purport to demand a trial by jury pursuant to Rule 38(b) of the Federal Rules of Civil Procedure. Greystar states that certain named Plaintiffs and unnamed class members have signed valid and enforceable jury waivers, which Greystar intends to enforce.

* * * * *

AFFIRMATIVE DEFENSES

Without assuming any burden that it would not otherwise bear, Greystar asserts the following avoidances and defenses to Plaintiffs' claims.

Federal Rule of Civil Procedure 8 sets forth the avoidances and defenses that must be affirmatively stated in a pleading. *See Fed. R. Civ. P. 8(c)* ("In responding to a pleading, a party must affirmatively state any avoidance or affirmative defense, including: [Affirmative Defenses Nos. 1–24].").

To the extent necessary, Greystar alleges Plaintiffs' claims are barred because the acts Plaintiffs allege Greystar undertook in furtherance of the alleged conspiracy were in Greystar's unilateral business interest. Greystar reserves the right to assert additional avoidances and defenses as they become known during discovery and based on the record as it develops, up to and including the time of trial.

FIRST DEFENSE

(Failure To State A Claim)

1. Plaintiffs' claims are barred in whole or in part because Plaintiffs' Second Amended Consolidated Class Action Complaint fails to state facts upon which relief can be granted.

SECOND DEFENSE

(Statute of Limitations)

2. Plaintiffs' claims are barred, in whole or in part, by the applicable statute of limitations.

3. To the extent Plaintiffs seek to bring claims outside the applicable statute of limitations, Plaintiffs' Complaint is time-barred.

4. To the extent that Plaintiffs' Complaint relies on information made public before the applicable statute of limitations, Plaintiff's Complaint is time-barred.

THIRD DEFENSE

(No Injury)

5. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs have not suffered any injury in fact or any injury cognizable under the antitrust laws.

6. Plaintiffs' alleged harm lies in their speculation that many companies colluded seamlessly through a conspiracy, resulting in their harm. In essence, Plaintiffs complain about the impact of naturally unpredictable changes in the market conditions that exist in the global, national, and local economy.

7. To the extent that Plaintiffs maintain that they were injured by these events, such an injury is not cognizable under the antitrust laws.

FOURTH DEFENSE

(Failure To Mitigate)

8. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs failed to exercise reasonable care to mitigate any damages they may have suffered.

9. To the extent Plaintiffs believed that Greystar agreed to use RealPage Revenue Management software and that such agreement had the effect of raising rental prices above competitive levels, Plaintiffs had an obligation to mitigate their damages by seeking other sources of supply, including from other property managers or owners. Plaintiffs' failure to exercise reasonable care to mitigate damages was the complete or partial cause of any damages Plaintiffs may have suffered.

FIFTH DEFENSE

(Lack of Proximate Cause & Intervening/Superseding Conduct)

10. Plaintiffs' claims are barred, in whole or in part, because any alleged injuries and damages either were not legally or proximately caused by any acts or omissions of Greystar or were caused, if at all, solely and proximately by Plaintiffs' conduct or by the conduct of third parties including, without limitation, the prior, intervening, or superseding conduct of Plaintiffs or such third parties.

SIXTH DEFENSE

(Waiver)

11. Plaintiffs' claims are barred, in whole or in part, by the doctrine of waiver.

12. Plaintiffs' continued rental leases at what they now allege are prices above the competitive level manifest an intention to waive any right to bring this suit and are inconsistent with any other intention.

13. Plaintiffs, by their actions, accepted the benefits of an ongoing relationship with Defendants and relinquished their rights to bring suit.

SEVENTH DEFENSE

(Laches)

14. Plaintiffs' claims are barred by the equitable doctrine of laches.
15. Plaintiffs demonstrated an unreasonable lack of diligence in bringing their claims.
16. Plaintiffs' unreasonable lack of diligence in bringing their claims now bars them.

EIGHTH DEFENSE

(Consent)

17. Plaintiffs' claims are barred, in whole or in part, due to their ratification of, and consent to, the conduct of Greystar.
18. Greystar hereby incorporates Paragraphs 4, 9, 10, 12, and 13 above in support of this defense.

19. Plaintiffs' Complaint demonstrates its long-standing ratification of and consent to the complained-of conduct.

20. Accordingly, because Plaintiffs have been aware for years of the very same conduct they now challenge—and because some of that conduct provided Plaintiffs a direct benefit—Plaintiffs' claims are barred by the doctrine of ratification.

NINTH DEFENSE

(*Noerr-Pennington* & Free Speech)

21. Plaintiffs' claims are barred, in whole or in part, to the extent Plaintiffs seeks to impose liability on Greystar based on the exercise of any person or entity's right to petition federal, state, and local governmental bodies, including through public statements, because such conduct was immune under the *Noerr-Pennington* doctrine and privileged under the First Amendment to the U.S. Constitution.

TENTH DEFENSE

(Arbitration Agreements, Class Action Waivers, or Other Contractual Terms)

22. Plaintiffs' claims are barred, in whole or in part, to the extent the rental lease agreements pursuant to which Plaintiffs' rented their apartments require arbitration of the claims at issue, require suit in a different forum, preclude or waive a jury trial, or preclude or waive a Plaintiff's ability to bring a representative or class action claim.

ELEVENTH DEFENSE

(Right to Set Off Amounts Paid)

23. Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims are barred, in whole or in part, by non-settling Defendants' right to set off any amounts paid to Plaintiffs by any Defendants who have settled, or do settle, Plaintiffs' claims against them in this action.

TWELFTH DEFENSE

(Contracts Without Any Purported Overcharge)

24. Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs entered into contracts that do not include any purported overcharge.

THIRTEENTH DEFENSE

(Improper Damages)

25. Plaintiffs' claims are barred, in whole or in part, to the extent they seek improper multiple damage awards, and damage awards duplicative of those sought in other actions, in violation of the Due Process guarantees of the Fifth and Fourteenth Amendments of the United

States Constitution and of the Eighth Amendment of the United States Constitution, and of similar protections in the Constitutions of States.

FOURTEENTH DEFENSE

(Acquiescence)

26. Plaintiffs' claims are barred, in whole or in part, by the Plaintiffs' knowing acquiescence to the restraints of trade alleged in the Complaint.

FIFTEENTH DEFENSE

(Damages Reduced by Plaintiffs' Conduct)

27. Upon information and belief, Plaintiffs' claims are barred, in whole or in part, by Defendants' right to set off any amount paid to Plaintiffs by damages attributable to Plaintiffs' conduct to the extent Plaintiffs unlawfully shared information found to be competitively sensitive regarding their rental lease agreements or potential alternative rental lease agreements.

SIXTEENTH DEFENSE

(Lack of Jurisdiction)

28. Some or all of Plaintiffs' state-law claims cannot be brought against Greystar for a lack of jurisdiction. For instance, the laws of the states cited in Count II of the Complaint are not intended to, and do not, apply to conduct occurring outside of those states, and Plaintiffs' Complaint does not include any Plaintiff from the States of Alaska, Arizona, District of Columbia, Hawaii, Idaho, Indiana, Iowa, Kansas, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Utah, Vermont, Virginia, West Virginia, Wisconsin, and Wyoming.

29. Many of the state laws allegedly giving rise to Plaintiffs' claims do not apply because the alleged conduct did not occur within or substantially affect the citizens or commerce of the respective states (as required in, for instance and without limitation, California), or because Greystar had no specific intent to impact the commerce of those states. As a result, the application of those state laws to Greystar's conduct would violate the Due Process Clauses and Commerce Clause of the U.S. Constitution, the principle of federalism, and the constitutions and laws of the respective states at issue.

30. To the extent that the Complaint seeks to assert claims or obtain relief on behalf of multifamily renters located outside of the jurisdictions governed by those laws, those claims are barred as improper assertions of extraterritorial jurisdiction and any effort to enforce those laws as to residents of other states would violate the Due Process Clause and the Commerce Clause of the U.S. Constitution and various state laws and constitutions.

SEVENTEENTH DEFENSE

(Lack of Standing)

31. Plaintiff's claims are barred, in whole or in part, insofar as Plaintiff lacks standing to assert any or all of the claims alleged in the Complaint.

EIGHTEENTH DEFENSE

(No Private Right of Action)

32. Some of Plaintiffs' state-law claims are barred, in whole or in part, to the extent Plaintiffs seek damages under state laws that do not permit recovery of damages by private plaintiffs.

NINETEENTH DEFENSE

(Failure to Comply with State Law Notice)

33. Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs failed to comply with the notice requirements under various state laws.

TWENTIETH DEFENSE

(Justified & Pro-Competitive Conduct)

34. Some or all of Plaintiffs' claims, including state-law claims, are barred because all of Greystar' conduct challenged by Plaintiffs was lawful, fair, non-deceptive, expressly authorized by law, justified, and pro-competitive; it constituted a bona fide business practice consistent with industry practices and was carried out in furtherance of legitimate business interests; and it was an essential part of Greystar's lawful business operations.

TWENTY-FIRST DEFENSE

(State Law Class Action Limitations)

35. Some or all of the respective state-law claims at issue cannot be, and were not intended to be, applied in the class-action context.

TWENTY-SECOND DEFENSE

(Filed Rate Doctrine)

36. Plaintiffs' claims are barred, in whole or in part, by the filed rate doctrine and by the applicability of rent control ordinances to many of the leases that provide the purported basis for the allegations of the Complaint, and in many of the jurisdictions identified in the Complaint.

TWENTY-THIRD DEFENSE

(Incorporating Other Defendants' Defenses)

37. Greystar adopts and incorporates by reference any and all other defenses asserted by any other Defendant to the extent that the defense would apply to Greystar.

TWENTY-FOURTH DEFENSE

(Right to Assert Other Defenses)

38. Greystar reserves the right to assert other defenses as this action proceeds up to and including the time of trial.

* * * * *

PRAYER FOR RELIEF

For all of the foregoing reasons, Greystar respectfully prays that the Court:

- a. Deny Plaintiffs' prayer for relief in its entirety;
- b. Dismiss the Complaint with prejudice and enter judgment in favor of Greystar;
- c. Award Greystar its attorneys' fees and costs incurred in this action, and any other amounts recoverable under law; and,
- d. Award Greystar such other and further relief as the Court deems just and equitable.

Dated: February 5, 2024

/s/ Michael M. Maddigan _____
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*Counsel for Defendant Greystar
Management Services, LLC*

CERTIFICATE OF SERVICE

I hereby certify that a true and exact copy of the foregoing was filed electronically this the 5th day of February, 2024. Notice of this filing was served via the Court's Electronic Case Filing system to all parties and counsel listed on the electronic filing receipt. Copies may also be accessed through the Court's ECF system.

/s/ Joshua Counts Cumby

Joshua Counts Cumby